United Nations A/C.2/52/SR.44

General Assembly
Fifty-second session

Official Records

Distr.: General
18 February 1998
English
Original: Spanish

Second Committee

Summary record of the 44 meeting
Held at Headquarters, New York, on Thursday, 20 November 1997, at 3.30 p.m.

Chairman: Mr. de Rojas ..... (Venezuela)

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97-82940 (E)

The meeting was called to order at 3.45 p.m.

Agenda item 97: Sustainable development and international economic cooperation

(f) First United Nations Decade for the Eradication of Poverty

Draft resolution on the role of microcredit in the eradication of poverty (A/C.2/52/L.27)

1. **Mr. Chowdhury** (Bangladesh) introduced the draft resolution entitled "Role of microcredit in the eradication of poverty" on behalf of the sponsors, Bangladesh, Cape Verde and Peru. He added that Canada, Chile, Indonesia, Japan, the Lao People's Democratic Republic, Lebanon, Malaysia, Mali, Mongolia, Mozambique, Namibia, Samoa, Senegal, Spain, Sri Lanka, Uganda and the United States of America had joined the sponsors.

2. The draft resolution basically focused on the role that microcredit could play in the eradication of poverty. The preamble stated that microcredit programmes had especially benefited women, and by providing access to small capital loans to people living in poverty, had succeeded in generating productive self-employment. In the operative part, the General Assembly welcomed the outcome of the Microcredit Summit, held at Washington, D.C. in February 1997 with the participation of many United Nations agencies and the World Bank, and took note of its Declaration and Plan of Action and of the communiqué issued by the Council of Heads of State and Government at the Summit and of messages to the Summit from the Chairman of the Group of 77 and China and the Secretary-General of the United Nations. It encouraged those involved in poverty eradication programmes to consider incorporating microcredit schemes in their strategies and to adopt policies that supported the development of microcredit institutions, and it called on the relevant organs, organizations and bodies of the United Nations system, as well as international and regional financial institutions, and donor agencies involved in the eradication of poverty, to explore including the microcredit approach in their programmes. It further called on all concerned non-governmental organizations, other actors of civil society and the private sector to support and incorporate, as appropriate, microcredit schemes in their programmes for the eradication of poverty.

3. Given the benefit which could be derived from the idea and objective of the draft resolution, he hoped that it would be adopted by consensus.

The meeting rose at 3.55 p.m.